

Message Text

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61

ORIGIN XMB-04

INFO OCT-01 NEA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PRS-01 /052 R

66607

DRAFTED BY: XMB:EARL B YOUNG

APPROVED BY: EB/OCA/REP: JBRABENS

XMB:WARREN W CLICK

NEA/INS:RBMORLEY

EB/IFD/ODF: BGCROWE

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R 161615Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

UNCLAS STATE 010459

E.O. 11652: N/A

TAGS: EGEN, IN

SUBJECT: EXIMBANK AUTHORIZATION

THE BOARD OF DIRECTORS OF EXIMBANK ON JANUARY 8, 1975 AUTHORIZED
A DOLS 4,200,000 CREDIT TO INDIAN AIRLINES TO FINANCE 30
PERCENT OF THE DOLS 14,000,000 COST OF TWO BOEING 737 JET
AIRCRAFT WITH RELATED GOODS AND SERVICES.

TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT
OF THE COST OR DOLS 1,400,000. THE BALANCE OF 60 PERCENT OR
DOLS 8,400,000 WILL BE EXTENDED BY COMMERCIAL LENDERS NOT YET
DESIGNATED AND EXIMBANK WOULD GUARANTEE ONE-HALF OF SUCH PRIVATE
FINANCING. REPAYMENT OF FINANCED PORTION TO BE MADE SEMIANNUALLY
OVER A PERIOD OF TEN YEARS, BEGINNING MAY 5, 1976, UNDER GUARANTEE
OF GOVERNMENT OF INDIA. EXIMBANK INTEREST RATE IS 8 PERCENT
AND GUARANTEE FEE ONE PERCENT PER ANNUM.

REQUEST EMBASSY ADVISE INDIAN AIRLINES OF THIS ACTION, WHICH
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WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER

IN NEXT FEW DAYS. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING
ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.
EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION
PRIOR TO WASHINGTON RELEASE.

OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PROCUREMENT, COMMERCIAL AIRCRAFT, LOANS
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Draft Date: 16 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: XMB:EARL B YOUNG
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Original Previous Classification: n/a
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Review Authority: MorefiRH
Review Comment: n/a
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Subject: EXIMBANK AUTHORIZATION THE BOARD OF DIRECTORS OF EXIMBANK ON JANUARY 8, 1975 AUTHORIZED
TAGS: EGEN, IN, XMB
To: NEW DELHI
Type: TE
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